SUNCHASE CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
APRIL 12, 2010

MINUTES

BOARD MEMBERS PRESENT
Jim Babbitt
Sissy Zoeller
Norman McFadden
Caroline Stinson

OTHERS PRESENT
Gill Zoeller
Ray Etheridge, Property Manager

CALL TO ORDER & APPROVAL OF MINUTES
Jim Babbitt, President, called the meeting to order at 6:08 p.m. Norman McFadden made a motion to approve the minutes of the March 8, 2010 meeting. Sissy Zoeller seconded and the motion passed unanimously.

FINANCIAL REPORT
Ray Etheridge discussed financial statements for March, 2010. Collections for the month were $4,035.00 over budget, and for the year are $10,000.00 over budget; however, there is still several thousand owed on the receivable. Many people have also prepaid for the entire year. Late fees were collected in the amount of $43.00. The Reserve transfer was made on schedule. The insurance transfers were made into the insurance account, and insurance renewed for 2010. The Association paid its entire insurance bill for 2010, with the exception of some miscellaneous bonds that may be due throughout the course of the year. The total amount of the insurance paid was $95,228.00. The Association had budgeted $106,304.00. Last year's insurance costs were $97,783.00. Other expenses were reviewed, and it was pointed out that our general maintenance for the year was over budget for the month by $3,800.00. This was primarily due to two (2) large expenditures. One (1) was replacing siding on Building "M", and the other to make major repairs to the sub-floor in Unit #K-4. Cash in the banks was also reviewed. The Accounts Receivable, even though it has a net credit of $7,894.00, there was still several thousand dollars owed in late assessments. One (1) unit is in foreclosure. The Association has recently placed liens on two (2) additional units. Two (2) units that were in arrears at the end of March have now paid in April. The amounts of these payments are $900.00.

PROPERTY UPDATE

BALCONY REPAIRS

Jim Babbitt discussed repairs to our balcony supports. Two (2) units have been repaired with major expenses on both, because three (3) twenty-four (24) foot, 2 x 12 beams were used. The Association has looked at this and thought that two (2) foot beams, with three (3) 2 x 12 placed in the middle of each balcony, would make the proper support and prevent future sagging. Ray has presented a proposal to the Board of Directors to make these repairs, at a cost of $80.00 per center balcony support. This was discussed in some detail, after which Caroline Stinson made a motion to approve these repairs, at a cost of $80.00 each. Norman McFadden seconded, and the motion passed unanimously. The Board is also looking at making additional repairs on the ends of each balcony, after these repairs are completed.

FORECLOSURE UPDATE

Ray updated the Board of Directors on the foreclosure of one (1) of its units. This has been turned over to an attorney for oversight. Ray was informed by the attorney that there is a hearing scheduled for May 12, 2010, at which time the Judge should schedule for "Sale Date". This would occur approximately thirty (30) days from the May 12, 2010 hearing. At this sale, the unit will be owned by the mortgage company, or someone else will buy the property at the Courthouse.

BEACH CLEAN-UP/LANDSCAPING

Beach clean-up and landscaping were discussed. Jim Babbitt had been working with our lawn maintenance company, in hope to getting the seaweed off the beach. Jim had requested an estimate to have the seaweed picked up by a pitchfork, rather than a bucket on a Bobcat, so as not so much sand is removed from the beach with the seaweed. Jim felt the cost was more than the Association could afford to pay, and no decision was made on what to do with the seaweed at this time. The landscaping was also discussed. Most of our Oleanders have died. Some will re-sprout from the ground level. The Board made a decision to have Wayne Sellers remove all of the Oleanders and to do no other work at this time. Wayne had presented a proposal to put other plants in these areas at a cost of $14.95 per plant, and that he would clean the area of dead Oleanders at a cost of $500.00. This clean-up price of $500.00 was approved. The Board was also asked to get a price from another contractor regarding the cleaning of the beach. In addition, it was decided to have our beach cleaned and a weeded area adjacent to the retention pond, the week prior to Memorial Day. There was also discussion concerning if the seaweed could possibly be burned on the beach. Ray will call Shane Carmichael with the City of Gulf Breeze and get some information on this.

PAINTING BALCONY DECKS/STEPS

Jim Babbitt also discussed the painting of balcony decks and steps again. Many of these boards have begun to deteriorate and the cost to replace them would be much more expensive then painting. This was discussed in the past but tabled, as many owners did not want their balcony decks painted. It was discussed that these balcony decks are a limited common area, and it was the Association's responsibility to maintain them. Ray will get the estimates he had brought to the Board at a previous meeting, and bring these up at our next Board of Directors meeting.

Jim Babbitt also discussed a support that may be needed in the dining and living room areas of the units. Many owners have removed a post, which may have been a support post or a beam running across this area. The way these units were built in this area was discussed, and it does not seem to be the best possible way to have supported our buildings. Ray was asked to send a letter to all owners, advising them that no modification could be done within their unit without Board approval. In addition, tile placed in upstairs units is additional weight, and this will not be allowed in the future. Jim Babbitt will review this letter prior to mailing to owners.

PARKING - BUILDINGS "F" & "I"
Many people are parking on the grass in this area. The Board of Directors authorized Ray to have a "NO PARKING ON GRASS" sign placed here. Any automobile parking on the grass in this area will be towed at the Owner's expense, with no notice given.

DRAINAGE
Caroline Stinson discussed that additional drainage is needed around the property and suggested that an amount be put in our Reserve Account to provide for future drainage, repair, replacement or new drainage. After some discussion, Caroline made a motion to put an amount, as of yet undetermined, into our budget for 2011 for the purpose as stated above. Sissy Zoeller seconded this motion, which passed unanimously.

ADJOURNMENT
There was no further business and the meeting adjourned at 7:40 p.m.

Respectfully Submitted,

Ray O. Etheridge